If we are going to have an up-or-down vote on the existing amendment without any changes, then I urge a "no" vote. But I do hope we can make a change that permits the inspector general to be Presidentially appointed, confirmed by the Senate. That confers the ultimate independence, the ultimate vigilance, the ultimate vigor in pursuing the very same things my colleague from Iowa and I want to see happen.

I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa.

Mr. GRASSLEY. Madam President, I appreciate very much the words of my colleague from New Jersey. He is a very thoughtful Senator. He is a member of the Finance Committee so I have a lot of relationships with him. I am glad he spoke highly of some of the changes we have suggested in the IG system generally through our amendment. But I think the real difference for Senator McCaskill and this Senator is the fact of whether they should be Presidentially appointed. That is probably a difference that is going to be hard to bridge. So I will speak to that point and also say I hope Senator McCaskill will be able to come over here and rebut Senator MENENDEZ because she is on the committee that has jurisdiction over IGs, and she has been very much involved over her recent tenure in the Senate on strengthening the system of IGs.

She will probably speak with more authority on this issue than I can, from the standpoint that I am not on that committee—even though I am involved very deeply in strengthening IGs because I think they are an extension of the checks and balances of government, particularly the extent to which they work with those of us involved in the constitutional responsibility of oversight performed by the Congress.

I wish to say flat out I do not accept the argument that Presidentially appointed IGs are always more independent. I think Senator McCaskill spoke on this point earlier when she was presenting our amendment. In fact. Presidential appointments raise another problem. President Obama has had a problem with filling IG vacancies. It took the President 18 months to appoint the IG at the Federal Housing Finance Agency. That is one example. Eighteen months without a cop on the beat would be a disaster at these financial agencies. Just think, if the SEC, Securities and Exchange Commission, did not have an IG for 18 months, how many more Madoffs would there be, how many more Sanford Ponzi schemes would there be.

Our amendment provides flexibility with accountability and transparency by reporting to the entire board or commission. The IG is not beholden to one person.

That brings up the point, for 80 years now, since independent agencies have been set up—well, I suppose for 130 years, going back to the setting up of

the Interstate Commerce Commission, as an example—they have been meant to be a fourth branch of government, pretty much immune to any one President due to the fact they are appointed to overlapping terms and there has to be representation of both political parties on a commission. Just from the history and purpose of independent agencies, you would also want to make sure that inspector general was independent from the chief executive; not independent—because totally President appoints them—but at least more independent than inspectors general in Treasury and State and the Justice Department—name any of the Cabinet positions you want.

Also, it provides for accountability by requiring a two-thirds vote to remove an inspector general. If the inspector general were appointed by the President, the IG could be removed, then, by one person. This takes politics out of the equation. Our amendment takes politics out of the equation. It strengthens the IG's independence and obviously that is why we are offering the amendment.

I suppose we are offering the amendment from the standpoint that we want that independence to be there because it has accountability with independence; also, because we think there can be a lapse in the work of an inspector general when a President takes a long time to appoint somebody.

In further response to the reasons Senator Menendez has given, I wish to say that the underlying language in the bill would allow the IGs to serve, yes, until the President appoints someone.

But this means once the President nominates someone, the current IG is removed because there is a long lapse between appointment and Senate confirmation. This means the entire time the Senate debates the nominee, the agency does not have an IG. This is an invitation to allow waste, fraud, and abuse and mismanagement in agencies.

So we come to you—when I say "we," I mean Senator McCaskill and myself—with a sincere desire that if something is not broken, do not fix it. We come with a desire to say these agencies are so important there should not be any lapse in time between what they are doing now and some new process of bringing somebody aboard.

I have seen the independence of these IGs to do their job and to help us uncover a lot of things that are wrong, particularly, as I think I have been able to point out with the Securities and Exchange Commission, not only under this administration but under the previous administration.

Probably in the last couple of years of the Bush administration, we were able to, working with IGs, make sure the job was done right and exposed a lot of things that were wrong.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. MENENDEZ. Madam President, I appreciate the statement of my col-

league from Iowa. I will just make one or two observations. First, if we are talking about someone being beholden to one person, well, under the Senator's view that person is going to be beholden to the department authority that appoints him, the very same department authority that person is going to supervise and review. So it seems to me to the extent that there is always going to be an appointing authority, I would rather have the President of the United States, with the interests of the American people, whatever President that might be, be the appointing authority over an agency where the IG is not going to be beholden to the agency that appointed them.

I think that is a much more compelling issue. As it relates to the time, the lapse of time, I would just simply say, well, first of all, if we do not have filibusters and have up-or-down votes on people, then we will not have much of a lapse in time in terms of having an IG come before the Senate for confirmation.

I do not know why Senators would want to give up the right they would have under the bill to confirm inspectors general and make sure that person has a robust quality to them, the integrity and the background and the history to make sure they are going to go after this agency when it is appropriate to do so.

I would say, to the extent that any lapse of time versus the robust nature of how this person gets appointed is worthy of consideration. So I do not find, while I agree with my colleague on so many of the other points I have already mentioned, this one fundamental issue is one that I find difficult to understand how, when it is likesort of like having the fox be appointed to watch the chicken coop. If I appoint someone to watch over me, I would like to believe I am going to have the most robust, tough cop on the beat do it. But human nature being what it is, I am not so sure that agency heads are going to do that. I am not so sure they are going to pick the toughest cop on the beat versus actually someone who might have a less vigilant view. I think maybe we can agree that inspectors general have to come for an immediate vote on the Senate floor and not be subject to being filibustered, and this way we could have an up-or-down vote on them and the issue of lapsing time would be taken care of.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa.

Mr. GRASSLEY. Madam President, this will be the last time I will speak on it, and just for a couple of minutes. I hope the Senate would give some discretion to the fact that when Senator McCaskill comes over, that she would be able to speak for 2 or 3 minutes on this issue so that people can hear from the other side of the aisle on the importance of this amendment.

We appear to have a fundamental difference regarding how independent